

20 Marketing Tips

.....Every entrepreneur should know!

1. The most important order you ever get from a customer is the *second* order.
2. In direct mailing, spend 10% of your budget on testing.
3. Understanding and adapting to consumer motivation and behavior is not an option. It is an absolute necessity for competitive survival.
4. A well-designed catalog mailed to a qualified response list will probably bring a one percent response.
5. Processing and fulfillment costs incurred from the time an order arrives until it is shipped should be kept below \$10 an order.
6. Know the power of repetition. Be sure your message is consistent.
7. The two most common mistakes companies make in using the phone is failing to track results and tracking the wrong thing.
8. Marketing activities should be designed to increase profits, not just sales.
9. It costs five times as much to sell a new customer as an existing customer.
10. Selling what your customers need, instead of what they want, can lead to failure.
11. Don't think that product superiority, technology, innovation or company size will sell itself.
12. Don't neglect or ignore your current customers while pursuing new ones.
13. People don't buy products, they buy the benefits and solutions they believe the products provide.
14. Any decent direct mail campaign will cost \$1.25 per piece.
15. The average business never hears from 96% of its dissatisfied customers.
16. Fifty percent of those customers who complain would do business with the company again if their complaints were handled satisfactorily.
17. It is estimated that customers are twice as likely to talk about their bad experiences as their good ones.
18. Marketing is everyone's business, regardless of title or position in the organization.
19. Exaggerated claims can produce inflated expectations that the product or service cannot live up to, thereby resulting in dissatisfied customers.
20. Get to know your prime customers - the 20% of product users who account for 80% of the total consumption of that product class.

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Source: Center for Business Innovation